

Amendment to the Specification:

Please amend the paragraph at page 3, lines 7-15, as follows:

It is also proposed to remove impurities such as water from a cyclic ester (for example, Japanese Patent Application Laid-Open No. 301864/1996 ~~301861/1995~~). This document indicates that the impurities such as water, an α -hydroxycarboxylic acid and low-molecular weight oligomers thereof in the cyclic ester exert various actions on an initiator, a chain-transfer agent, a catalyst inactivator and the like to inhibit the ring-opening polymerization, and so these impurities should be removed.